Summary Plan Description

of the

CITY OF WYOMING
DEFERRED COMPENSATION PLAN

TO OUR EMPLOYEES

The City of Wyoming established the City of Wyoming Deferred Compensation Plan ("Plan") so that you and other employees may save for retirement on a "tax-favored" basis.

This document is called a "Summary Plan Description." Its purpose is to explain your rights under the Plan. It is based upon the Plan provisions in effect as of January 1, 2021. You should carefully read this Summary Plan Description and keep it for future reference.

This Summary Plan Description has been prepared as accurately as possible. It outlines the Plan which is a complex and technical legal document. In the event of any difference between the Summary Plan Description and the Plan, the terms of the Plan will control.

If you have any questions regarding the Plan, please contact the Human Resources Department.

CITY OF WYOMING

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OVERVIEW OF THE PLAN

The Plan is a type of retirement plan known as a "Section 457(b)" plan. Under this type of plan, you may elect to defer part of your current compensation and have the City contribute the deferred amount to the Plan instead of paying it to you in your paychecks. These contributions are called "salary reduction contributions."

Your salary reduction contributions are credited to an account in your name. Any amounts you roll over to the Plan from another retirement plan are also credited to your accounts. You direct the investment of your accounts in certain investment funds made available to you. The amount in your accounts will change in value based upon the increase or decrease in the value of the investment funds in which your accounts are invested.

Your benefit from the Plan is the amount in your accounts. When you leave the City and become eligible for benefit payments, payments will be made in the form you choose until you have received the full amount owed to you from your accounts.

You will not be taxed on the amount of your salary reduction contributions under the Plan (other than your Roth contributions) nor on the investment earnings credited to your accounts, until these amounts are distributed to you. You can further delay taxes by rolling over the taxable portion of your distribution to a traditional IRA or another employer's eligible retirement plan. Earnings on your Roth contributions will not be subject to income taxes if you satisfy certain distribution requirements. See the "TAX RULES ON DISTRIBUTIONS" section for more information, including special rules that apply to distributions of Roth contributions.

Nationwide Retirement Solutions ("Nationwide") and the International City Management Association Retirement Corporation ("ICMARC") provide administrative services and the investments for the Plan. Nationwide and ICMARC can be contacted at the addresses and phone numbers set forth in the "ADMINISTRATION" section of this Summary.

HOW TO MAKE SALARY REDUCTION CONTRIBUTIONS

Who is Eligible

All full-time employees of the City are eligible to participate in the Plan, except individuals who are not on the City's payroll are ineligible to participate in the Plan even if they are performing services for the City (for example, leased employees or independent contractors).

General Rules

If you are an eligible employee, you may elect to contribute a portion of your compensation to the Plan. These contributions are called "salary reduction contributions." Your salary reduction contributions are subtracted from your paycheck each payday.

Your enrollment form is used to elect the amount of your salary reduction contributions. ***You should contact the Human Resources Department or Finance Department for an enrollment form or to change your salary reduction election.***

Your salary reduction election only applies to compensation paid after the first day of the month following the date the enrollment or change form is signed and submitted to the Plan. The form must be signed and delivered to the Finance Department or your election must be made on-line through Nationwide's or ICMARC's website before the first day of the calendar month in which it is effective. It continues to apply until it is changed or terminated.

You may also defer compensation consisting of accumulated sick pay, accumulated vacation pay, and/or back pay to be paid after your termination of employment by completing a separate Salary Reduction Agreement for those amounts. An Agreement to defer these amounts must be signed before the first day of the month during which you would be eligible to receive these amounts.

Your salary reduction contributions in any calendar year may not exceed the dollar limitation discussed in the "LIMIT ON THE AMOUNT OF CONTRIBUTIONS" section.

Pre-Tax or After-Tax Salary Reduction Contributions

You may choose whether to make your salary reduction contributions on a pre-tax basis, an after-tax basis (called "Roth contributions"), or a combination of both. You must make your decision before the salary reduction contributions are made. If you do not choose whether to make your contributions on a pre-tax or after-tax basis, your contributions will be made on a pre-tax basis.

Your decision will affect your current income tax liability and the tax status of distributions of your salary reduction contributions from the Plan. See the "Benefits of Deferring Compensation Under the Plan" subsection below and the "TAX RULES ON DISTRIBUTIONS" section for more information.

You should consult your personal tax adviser to determine which type of salary reduction contribution is likely to be better for you.

Changing Your Election

You may change, stop or resume salary reduction contributions as of the first day of any calendar month. If you elect to stop salary reduction contributions completely, you may not begin to make contributions again until the first day of a subsequent calendar month. ***You should notify the Finance Department to change, stop or resume your salary reduction contributions.***

Crediting of Your Salary Reduction Contributions

Your pre-tax salary reduction contributions are credited to your "deferral account" as soon as administratively feasible after each pay period. Your Roth contributions are credited to a separate “Roth contribution account” as soon as administratively feasible after each pay period.

Benefits of Deferring Compensation Under the Plan

The benefits of deferring compensation under the Plan are as follows:

- Your pre-tax salary reduction contributions are not subject to current income taxes. As a result, your current taxable income will be reduced.

- Your Roth contributions will not be subject to income taxes at the time of distribution. As a result, your future taxable income will be reduced.

- The amount contributed to the Plan is generally invested on a tax-deferred basis. This means you will not pay income tax on the investment earnings that are added to your accounts. You will pay income taxes on investment earnings only when you receive your benefits from the Plan. As a result, this tax deferral permits a much more rapid accumulation of funds for your retirement.

- A qualified distribution from your Roth contribution account is not taxable. See the “TAX RULES ON DISTRIBUTIONS” section for more information.

- You may be eligible for a federal tax credit of between 10% and 50% of your contribution under Internal Revenue Code Section 25B if your adjusted gross income is less than $66,000 (if you are married) or $33,000 if you are unmarried). These compensation limits are for 2019 and are adjusted for inflation each year. The maximum contribution eligible for the credit is $2,000. You should consult with your personal tax adviser to determine if you are eligible for the credit and the amount of the credit. If you are eligible for the maximum credit, your $2,000 contribution could entitle you to a tax credit of $1,000 in addition to a $2,000 reduction in your taxable income.

LIMIT ON THE AMOUNT OF CONTRIBUTIONS

Federal law limits the amount of your salary reduction contributions in a calendar year. The dollar limit for 2021 is $19,500. This amount may be increased by the Internal Revenue Service after 2021 for increases in the cost of living.

The dollar limit for a calendar year may be increased by “catch-up” contributions as follows:

Regular Catch-Up Contributions

If you are at least age 50 before the end of a calendar year, you may make “catch-up” salary reduction contributions. The dollar limit for the “catch-up” salary reduction contributions for 2021 is $6,500. This amount may also be increased after 2021 for increases in the cost of living.

Therefore, if you are at least age 50 by the end of 2021, you may make salary reduction contributions in an amount up to $26,000 ($19,500 + $6,500) for 2021.

Special Catch-Up Election in Last Three Years Before Retirement

You may be eligible to make salary reduction contributions in excess of the dollar limit in effect (i.e., more than $19,500 for 2021) during the last three years before you reach "normal retirement age."

If you are a participant in the City of Wyoming Defined Benefit Plan or City of Wyoming Defined Contribution Plan, you may choose as a normal retirement age for purposes of this special catch-up election any age between your normal retirement age set forth in the City of Wyoming Defined Contribution Plan or the City of Wyoming Defined Benefit Plan (or the date when you become eligible to retire with an unreduced benefit under the City of Wyoming Defined Benefit Plan) and the date when you attain age 70½. An exception applies, if you are a full-time police officer or firefighter for the City and are a participant in the City of Wyoming Defined Benefit Plan with at least 15 years of service. In that case, you may elect as a normal retirement age for purposes of the special catch-up election, any age between age 40 and 70½. Once you choose your normal retirement age for purposes of this special catch-up limitation, you may not change your election.

During the last three calendar years before you reach your designated normal retirement age, your salary reduction contributions may not exceed the <u>lesser</u> of:

- Two times the dollar limitation in effect for that year (i.e., $19,500 for 2021 x 2 = $39,000); <u>or</u>

- The dollar limitation in effect for that year ($19,500 for 2021) <u>plus</u> that portion of the regular dollar limit you did not use during any prior year you were eligible to participate in the Plan.

Example:

> For 2017, you elect to contribute $10,000 to the Plan. The dollar limit for 2017 was $18,000. For 2018, you elect to contribute $12,000 to the Plan. The dollar limit for 2018 was $18,500. Assume that 2019 is one of the three years before your designated normal retirement age. For 2019, the total contributions to the Plan on your behalf may not exceed $33,500. This is the <u>lesser</u> of $38,000 (two times the dollar limit for 2019), or $33,500 ($19,000 (the dollar limit for 2019) (+) $8,000 (+) $6,500 (that portion of the $18,000 limit you did not use in 2017 and the portion of the $18,500 limit you did not use in 2018).

Coordination of Catch-Up Elections

If you are eligible, you may elect to make catch-up contributions under the regular catch-up election or under the special election that applies to participants in their last three years before reaching normal retirement age. In any calendar year you may only make catch-up contributions under one of these provisions, even if you would otherwise be eligible to make both elections. The limit that applies will be the higher of the two catch-up elections.

Below is a chart with an example of the catch-up contribution available each year.

A	B	C	D	E	F	G
Year	Age	Basic Dollar Limit	Actual Contribution Made by Participant	Normal Retirement Age	Regular Catch-Up Limit	Special Catch-Up Limit
2011	54	$16,500	$12,000	65	$5,500	$0
2012	55	$17,000	$15,000	65	$5,500	$0
2013	56	$17,500	$20,000	65	$5,500	$0
2014	57	$17,500	$17,500	65	$5,500	$0
2015	58	$18,000	$16,000	65	$6,000	$0
2016	59	$18,000	$0	65	$6,000	$0
2017	60	$18,000	$12,000	65	$6,000	$0
2018	61	$18,500	$14,000	65	$6,000	$0
2019	62	$19,000	$38,000	65	$6,000	$19,000
2020	63	$19,500	$30,000	65	$6,500	$18,000
2021	64	$19,500	$27,000	65	$6,500	$7,500
2022	65	$19,500*	$26,000	65	$6,500*	$0
*Projected						

Your total salary reduction contribution for any calendar year may not exceed the Basic Dollar Limit of Column C plus the greater of the Regular Catch-Up Limit of Column F and the Special Catch-Up Limit of Column G. In the example above, the $37,000 that the participant could have contributed up to the basic dollar limit each year before 2019, but didn't, is used up by special catch-up contributions of $19,000 in 2019, $10,500 in 2020 and $7,500 in 2021. All actual contributions in the above example satisfy these limits. If your salary reduction contributions exceed the dollar limit plus the greater of the regular or special catch-up limit for a calendar year (January 1 through December 31), the excess amount will be included in your taxable income for the year of the deferral.

The Plan Administrator will attempt to prevent your salary reduction contributions to the Plan from exceeding the annual dollar limit. However, if you also participate in another Section 457 plan sponsored by another employer, the annual dollar limit applies to your total salary reduction contributions to these plans. You will need to monitor the total contributions for all plans; you are responsible for making sure that your total contributions to all plans do not exceed the limits.

VESTED INTEREST IN THE PLAN

You are always fully vested in your account. This means that you will receive the full amount in your account, regardless of the reason or time that you leave the City.

ROLLOVERS

You may choose to roll over to the Plan certain distributions from a former employer's retirement plan. The former employer's plan could be another Section 457(b) plan maintained by a governmental employer, or it could be a qualified plan, such as a 401(k) plan, or a Section 403(b) tax-sheltered annuity. You may also be eligible to roll over amounts received from an IRA.

Rollovers are permitted in up to five situations:

- If you receive an "eligible rollover distribution" from a former employer's Section 457 plan and the other employer is a governmental employer, you may elect a "direct rollover" of the distribution to the Plan.

- If you received a lump sum distribution from another Section 457 plan maintained by a governmental employer, you may be eligible to roll over that distribution to the Plan. A lump sum distribution from another Section 457 plan may be rolled over only if Nationwide or ICMARC receives your distribution within 60 days after you receive it from the former plan.

- If you receive an "eligible rollover distribution" from a former employer's Section 401(k) plan or Section 403(b) plan, you may elect a "direct rollover" of the distribution to the Plan.

- If you received a lump sum distribution from a former employer's Section 401(k) plan or Section 403(b) plan, you may be eligible to roll over that distribution to the Plan. A lump sum distribution from a 401(k) plan or 403(b) plan may be rolled over only if Nationwide or ICMARC receives your distribution within 60 days after you receive it from the former plan.

- You may be eligible to roll over amounts you receive from an IRA to the Plan.

More information regarding rollovers is available from Nationwide or ICMARC. Any amount you roll over is credited to your "rollover account" or "Roth rollover account" and is accounted for separately from amounts you contribute to the Plan.

IN-PLAN ROTH CONVERSION

You may elect to convert your deferral account to a Roth contribution account. After this occurs, the amount converted will be subject to the tax rules that apply to Roth-style accounts (see the

"TAX RULES ON DISTRIBUTIONS" section for more information, including special rules that apply to distributions from your Roth contribution account).

If you elect an in-plan Roth conversion, the following rules apply:

- The conversion occurs by an internal accounting entry made by Nationwide or ICMARC, without you receiving a distribution.
- An amount converted over from your deferral account is credited to your Roth contribution account.
- An amount converted from your rollover account is credited to your Roth rollover account.
- The amount converted in this conversion is taxable income in the year in which the conversion occurs. No income tax will be withheld from the amount of the conversion. Instead, you will need to pay any applicable income taxes by using other assets outside the Plan.

You may only receive a distribution from one of your Roth accounts if you qualify for a distribution from the account to which the amount was originally credited.

INVESTMENT OF ACCOUNTS

You may direct the investment of your accounts in different investment funds periodically made available to you by Nationwide or ICMARC. Information is available from Nationwide and ICMARC regarding the investment funds that are currently available and the procedures to make and change your investment election.

The investment funds change in value every day the national securities exchanges are open for trading. As a result, the total value of your accounts also changes that often. **The investment options may increase or decrease in value.** If your active participation in the Plan ends, your accounts will still be adjusted for investment results until your account is fully distributed to you.

You should contact Nationwide or ICMARC at the addresses and phone numbers set forth in the "ADMINISTRATION" section of this Summary to make and change your investment elections.

Before making any investment elections, you should carefully review each investment fund's goals, performance, charges and expenses and other information in the fund's prospectus or other summary. This information is available by contacting Nationwide or ICMARC or by accessing their website.

Under federal law, Nationwide or ICMARC may charge certain Plan expenses to your accounts. The primary fee charged to your accounts is the "asset" charge relating to the investment funds in which your accounts are invested. The asset charge is "netted" against the return of the investment fund. The amount of the asset charge is not separately shown on any statement provided to you.

If you want information regarding the asset charge for a specific investment fund, it is available in the information regarding the investment funds provided by Nationwide or ICMARC.

Your accounts may also be charged for certain specific "transactions" relating to your accounts (for example, an in-service withdrawal). The amount of the fee is subtracted from your accounts.

You will receive quarterly statements from Nationwide or ICMARC regarding the current value of your accounts.

WHEN BENEFITS ARE DISTRIBUTED – IN-SERVICE WITHDRAWALS

You may receive your benefits from the Plan when you stop working for the City. But in limited situations you may withdraw amounts from your accounts while you are working for the City (see below).

You should contact the plan administrator to request an in-service withdrawal.

You may be required to pay a processing fee when you make a withdrawal. You will be notified of the fee amount, if any, when you apply for the withdrawal. The fee will automatically be deducted from your accounts.

Withdrawals of Small Benefits

If your total account balance (excluding the amount of any rollover contributions you made to the Plan) is $5,000 or less, you may withdraw all or any portion of the funds in your accounts while you are still working for the City, provided you have not made salary reduction contributions to the Plan for at least two years before you request the withdrawal. You may only make this type of withdrawal once during your employment with the City. ICMARC may also choose to distribute your total account balance to you if your account balance is less than $1,000 and you have not made any salary reduction contributions to the Plan for at least 2 years before the distribution is made to you.

Financial Emergency Withdrawals

You may withdraw funds from your accounts even though you continue to work for the City if you or your primary beneficiary have an unforeseeable financial emergency.

An unforeseeable financial emergency is a severe financial hardship resulting from:

- An illness or accident experienced by you or one of your dependents;
- Loss of your property due to an accident or natural disaster; or
- Other similar extraordinary circumstances arising from events beyond your control.

Because the need to send a child to college or the purchase of a home are foreseeable, emergency financial withdrawals are not permitted for those purposes.

Further, a financial emergency withdrawal is only permitted if the hardship cannot be relieved from another source, including:

- Reimbursement or compensation from insurance or another source;
- Liquidation of your other assets, to the extent the liquidation will not cause a financial hardship; or
- Discontinuing salary reduction contributions to the Plan.

The amount to be withdrawn may not exceed the amount you need to satisfy your emergency need, but can include amounts necessary to pay any income taxes relating to the withdrawal.

Withdrawals After you Reach Age 59½ (70½ for periods before July 1, 2020)

After you reach age 59½ (70½ before July 1, 2020), you may withdraw funds from your accounts even though you are still working for the City.

Withdrawals from Your Rollover Account

You may withdraw amounts from your rollover account by following the procedures for withdrawals established by Nationwide or ICMARC.

Any amount withdrawn from your accounts is generally subject to income tax and may also be subject to a 10% excise tax. See the "TAX RULES ON DISTRIBUTIONS" section for more information, including special rules that apply to withdrawals from your Roth contribution account.

DISTRIBUTION OF BENEFITS UPON TERMINATION OF EMPLOYMENT

You are entitled to the amount in your accounts if you leave the City for any reason. ***You should contact the plan administrator to request a distribution.***

If you leave the City, you also have the option of leaving your accounts in the Plan. If you choose this option, you will not be permitted to make any additional contributions under the Plan, but your accounts will continue to be invested in the investment options made available by your investment provider (Nationwide or ICMARC). However, if you have terminated employment with the City, distribution of benefits from your accounts must begin no later than April 1 after the calendar year in which you attain age 70½ (age 72 if you have not attained age 70½ as of December 31, 2019).

If you transfer from a full-time position to part-time, you will be ineligible to have additional contributions made to the Plan on your behalf. You will continue as a participant until your account is distributed to you under the terms of the Plan.

FORM OF DISTRIBUTION OF BENEFITS

The distribution forms provided by the plan administrator will describe the forms in which payment of your accounts may be made. These available forms of payment may (but are not required to) include the following:

- A single lump sum payment.
- Payments in annual, monthly or quarterly installments for a specific number of years. The specific number of years for which the payments will last cannot exceed either your life expectancy or the joint life expectancy of you and your beneficiary.
- A "single life annuity" which is an annuity paying you installments during your life, with no payments after your death.
- A "period and certain annuity" which is an annuity paying you installments during your life with a guaranteed minimum number of payments. If you die before receiving the guaranteed payments, your beneficiary will receive the balance of the payments.
- A "joint and survivor annuity" which is an annuity paying you installments for your life and, after your death, 50% of the amount of the payments to your surviving spouse for his or her life.
- Periodic distributions in amounts and at times determined in accordance with procedures established by the plan administrator.
- A combination of any of the above methods of distribution.

Distributions for Health and Long-Term Care Insurance for Public Safety Officers

Eligible Retired Public Safety Officers (police and firefighters) may elect after separation from service to have up to $3,000 distributed tax-free annually from the Plan in order to pay for Qualified Health Insurance Premiums for an accident or health plan (including a self-insured plan) or a qualified long-term care insurance contract. The Plan shall make such distributions directly to the provider of the accident or health plan or qualified long-term care insurance contract.

The term "Qualified Health Insurance Premiums" means premiums for coverage for the Eligible Retired Public Safety Officer, spouse, and dependents, by an accident or health insurance plan or qualified long-term care insurance contract (as defined in Code Section 7702B).

DISTRIBUTION OF BENEFITS UPON DEATH

If you die, the amounts credited to your accounts will be paid to your designated beneficiary in one of the methods described in the preceding section.

Designation of Beneficiary

You may appoint one or more beneficiaries by completing a beneficiary designation form. ***You should contact the plan administrator to designate your beneficiary.***

You may change your beneficiary at any time before your death. If you have not named a beneficiary or your beneficiary predeceases you, payment will be made to your closest living family members.

If you designate your spouse as your beneficiary and you subsequently divorce, your prior designation of your spouse as your beneficiary will be automatically revoked upon your divorce. If you do not designate a new beneficiary before your death, payment will be made to your estate.

Death Before Benefit Payments Begin

If you die before you have begun receiving your benefits, the amount in your accounts will be distributed to your beneficiary in one of the forms of distribution discussed in the "FORM OF DISTRIBUTION OF BENEFITS" section.

Your beneficiary may also have the option of continuing your accounts in the Plan for a period of time after your death. Your beneficiary should consult with your investment provider (Nationwide or ICMARC) for more information regarding this alternative.

Death After Benefit Payments Begin

If you die after receiving part of your benefits, your spouse will be allowed to continue to receive payments according to the same schedule of payments you were receiving until the amount in your accounts has been completely distributed. Any non-spouse beneficiary will generally need to receive all remaining payments no more than 10 years after your death. Your beneficiary may instead choose to receive the remaining benefits in a more rapid form of distribution.

Tax on Distribution

The amount distributed to your beneficiary is generally subject to income tax, but is not subject to a 10% excise tax. See the "TAX RULES ON DISTRIBUTIONS" section for more information, including special rules that apply to distributions from your Roth contribution account.

TAX RULES ON DISTRIBUTIONS

This section contains a general description of the tax rules that apply to distributions from the Plan. However, this description is not intended as tax advice. You should consult your personal tax adviser for specific information regarding the tax rules that apply to you.

Income Tax on All Distributions – General Rule

As a general rule, all distributions from the Plan are taxable income unless you elect to roll over the distribution. Also, most distributions from the Plan are subject to 20% income tax withholding unless you make a direct rollover of your distribution to an IRA or another eligible retirement plan. However, under current tax law distributions from the Plan before age 59½ are not subject to a 10% excise tax, unless the distribution consists of amounts rolled over from an IRA or a 401(k) or 403(b) plan.

After you become eligible to receive a distribution of benefits, the plan administrator will provide you with more detailed information concerning the 20% income tax withholding requirements and the mechanics of a direct rollover.

Distributions from Your Roth Contribution Account—Special Rules

Any distribution you receive of Roth contributions is not subject to income tax. The tax status of investment earnings distributed from your Roth contribution account depends upon whether the distribution is a "qualified distribution":

- The investment earnings are not taxable if it is a qualified distribution.
- The investment earnings are taxable income if it is not a qualified distribution (unless the investment earnings are rolled over).

A distribution is a "qualified distribution" if both of the following requirements are satisfied:

- The distribution is made after you attain age 59½, die or become disabled; and
- The distribution is made after the first day of the year that includes the fifth anniversary of the date you made your first Roth contribution to the Plan.

If the investment earnings distributed from your Roth contribution account are taxable, the rules described above relating to rollovers and excise taxes generally apply to the taxable amount.

If you want to roll over a distribution from your Roth contribution account, the rollover must be made to:

- Another employer's 457 plan that permits Roth contributions;
- Another employer's 401(k) plan that permits Roth 401(k) contributions;
- Another employer's 403(b) plan that permits Roth 403(b) contributions; or
- A Roth IRA.

The rules that apply to your Roth contribution account generally also apply to your Roth rollover account.

Other Rollover Rules

Here are some other rollover rules:

- You may elect a rollover to a Roth IRA of any amounts distributed from the Plan. The taxable amounts distributed continue to be taxable. However, these amounts are subject to optional federal income tax withholding (instead of the automatic 20%).

- If you are a nonspouse beneficiary and receive payment of a death benefit, you may elect a direct rollover to a traditional IRA. The IRA will be treated as an "inherited" IRA for tax purposes. If you do not elect a direct rollover, 20% of the distribution will be withheld for federal income tax purposes. State income taxes may also be withheld.

- Rolling over amounts distributed to you from the Plan to a Section 401(a) (including a 401(k) plan) or 403(b) plan or an IRA may subject your account to the 10% excise tax on distributions before age 59½ when you take a distribution from the plan or IRA to which your account was rolled over. You should consult your personal tax advisor before deciding to roll over your distribution from the Plan to another plan or IRA.

APPEAL PROCEDURE

You must file an application with the plan administrator to receive your benefits from the Plan. If your application for benefits is denied, in whole or in part, the plan administrator will give you written notice of the denial within 90 days after your claim is received, unless special circumstances require more time for processing the claim. If more processing time is required, the plan administrator will give you written notice of the extension before the initial 90-day period is completed. The extension will not be longer than 90 days from the end of the initial period.

You may make a written request to the plan administrator for a review of your denial. Your written request must be made within 60 days after the mailing date of your notice of denial or the date you receive your first benefit payment, whichever applies. You must refer to the Plan provisions on which your request is based and state the facts you believe justify a reversal or modification of the investment provider's decision.

You may examine pertinent documents and submit pertinent issues in writing. You may have an authorized representative act for you in requesting a review. The plan administrator will review its decision denying benefits within 60 days after receiving your written request.

LEGAL ACTIONS

You may not bring legal action to recover benefits under the Plan until:

- You submit an application for benefits to the plan administrator in accordance with the Plan;
- The plan administrator provides you with a written notice denying the claim, in whole or in part;
- You exhaust the appeal procedure above; and
- You exhaust all other appeals and remedies available under the Plan.

No legal action may be brought more than one year after the date the plan administrator provides you with a written notice denying your application for benefits. If benefits are paid to you under the Plan and then subsequently terminated, in whole or in part, the termination will be treated as a written notice denying the claim for purposes of this section.

REEMPLOYMENT AFTER QUALIFIED MILITARY SERVICE

You have special rights if you leave the City to perform qualified military service and are reemployed by the City while your rehire rights are protected by federal law. Qualified military service includes service with the U.S. Armed Forces, the Army National Guard and the Air National Guard when on active duty for training, inactive duty training, or full-time Guard duty.

If you failed to make salary reduction contributions while engaged in qualified military service, you have a limited amount of time to make up those contributions. This limited time period extends until the earlier of five years from the date you are reemployed after performing qualified military service or the end of the period after reemployment that equals three times the period of qualified military service.

ASSIGNMENT OF BENEFITS/QUALIFIED DOMESTIC RELATIONS ORDER

Except pursuant to a qualified domestic relations order ("QDRO") or eligible domestic relations order ("EDRO") (see below), your benefits in the Plan may not be assigned. Further, except for the IRS, no one may impose a lien on your Plan benefits.

If you become divorced, a portion of your benefits under the Plan may be assigned to your former spouse under the terms of a QDRO or EDRO. A QDRO or EDRO is a court order that usually relates to a property settlement in a divorce. The QDRO or EDRO may provide for an immediate distribution to your former spouse of the assigned amounts.

The QDRO or EDRO must satisfy certain legal requirements before it may be approved by the investment provider. You should contact Nationwide, ICMARC or the City for more information regarding these requirements before the QDRO or EDRO is entered with the court.

ADMINISTRATION

The City of Wyoming Retirement Board is the plan administrator. The plan administrator is charged with the administration of the Plan and has discretionary authority with respect to the administration of the Plan. However, because Nationwide and ICMARC established the funding vehicles in which participants' accounts are invested, all questions regarding the investment or administration of your account in the Plan should be directed to either Nationwide or ICMARC, depending on which investment provider you have selected for the investment of your account.

Contact information for Nationwide is:

Nationwide Retirement Solutions
P.O. Box 182797
Columbus, OH 43218-2797
1-800-677-3678
www.nrsforu.com

Contact information for ICMARC is:

International City Management Association
Retirement Corporation
P.O. Box 96220
Washington, DC 20090-6220
1-800-669-7400
www.icmarc.org

TERMINATION OR AMENDMENT OF THE PLAN

Although the City intends to continue the Plan from year to year, it reserves the right to amend or terminate the Plan at any time. However, because the Plan was established for the exclusive benefit of the City's employees and their beneficiaries, termination or amendment cannot subtract from your account as it exists when the amendment or termination occurs.